

**ENTERED**

April 11, 2024

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:

MINING PROJECT WIND DOWN HOLDINGS,  
INC. (f/k/a Compute North Holdings, Inc.), *et al.*,Reorganized Debtors.<sup>1</sup>

Chapter 11

Case No. 22-90273 (MI)

(Jointly Administered)

**STIPULATION AND AGREED ORDER BY AND BETWEEN  
THE PLAN ADMINISTRATOR, VALUE CHAIN VENTURES,  
AND VCV POWER BETA LLC**

Tribolet Advisors LLC, in its capacity as Plan Administrator (“Plan Administrator”) in the above-captioned bankruptcy cases (the “Bankruptcy Cases”), and Value Chain Ventures and VCV Power Beta LLC (collectively, the “VCV Claimants” and, together with the Plan Administrator, the “Parties”), hereby enter into this stipulation and agreed order (the “Stipulation”) as follows:

**WHEREAS**, on September 22, 2022 (the “Petition Date”), each of the above-captioned debtors (the “Debtors” and, as of the effective date of the Plan, the “Reorganized Debtors”) in the

<sup>1</sup> On September 28, 2023, the Court entered the *Final Decree Closing Certain Cases and Amending Caption of Remaining Cases* [Docket No. 1287], closing the chapter 11 cases of the following sixteen entities: Mining Project Wind Down Atoka LLC (f/k/a CN Atoka LLC) (4384); Mining Project Wind Down BS LLC (f/k/a CN Big Spring LLC) (4397); Mining Project Wind Down Colorado Bend LLC (f/k/a CN Colorado Bend LLC) (4610); Mining Project Wind Down Developments LLC (f/k/a CN Developments LLC) (2570); Mining Project Wind Down Equipment LLC (f/k/a CN Equipment LLC) (6885); Mining Project Wind Down King Mountain LLC (f/k/a CN King Mountain LLC) (7190); Mining Project Wind Down MDN LLC (f/k/a CN Minden LLC) (3722); Mining Project Wind Down Mining LLC (f/k/a CN Mining LLC) (5223); Mining Project Wind Down Pledgor LLC (f/k/a CN Pledgor LLC) (9871); Mining Project Wind Down Member LLC (f/k/a Compute North Member LLC) (8639); Mining Project Wind Down NC08 LLC (f/k/a Compute North NC08 LLC) (8069); Mining Project Wind Down NY09 LLC (f/k/a Compute North NY09 LLC) (5453); Mining Project Wind Down STHDAK LLC (f/k/a Compute North SD, LLC) (1501); Mining Project Wind Down Texas LLC (f/k/a Compute North Texas LLC) (1883); Mining Project Wind Down TX06 LLC (f/k/a Compute North TX06 LLC) (5921); and Mining Project Wind Down TX10 LLC (f/k/a Compute North TX10 LLC) (4238). The chapter 11 cases of the remaining three Reorganized Debtors: Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) (4534); Mining Project Wind Down LLC (f/k/a Compute North LLC) (7185); and Mining Project Wind Down Corpus Christi LLC (f/k/a CN Corpus Christi LLC) (5551), shall remain open and jointly administered under the above caption. The Reorganized Debtors’ service address for the purposes of these chapter 11 cases is 2305A Elmen Street, Houston, TX 77019.

Bankruptcy Cases filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

**WHEREAS**, on February 16, 2023, the Bankruptcy Court entered an order (the “Confirmation Order”) confirming the *Third Amended Joint Liquidating Chapter 11 Plan of Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) and Its Debtor Affiliates* (the “Plan”).<sup>2</sup>

**WHEREAS**, the Plan Administrator is governed by the Amended Plan Administrator Agreement (the “Plan Administrator Agreement”).<sup>3</sup> Pursuant to the Confirmation Order and Plan Administrator Agreement, the Plan Administrator is tasked with, among other things: (1) serving as the sole manager, director, and officer of the Reorganized Debtors as of the Plan’s effective date; (2) implementing the Plan and any applicable orders of the Court; and (3) reconciling and resolving claims asserted against the Reorganized Debtors’ estates.<sup>4</sup>

**WHEREAS**, on November 23, 2022, Value Chain Ventures filed proof of claim number 10123, asserting a general unsecured claim for reimbursement of deposit funds in the amount of \$112,000.00 (the “Deposit Claim”).

**WHEREAS**, on November 23, 2022, Value Chain Ventures filed proof of claim number 10150, asserting a general unsecured claim for lost revenues and related damages in the amount of \$925,577.63 (the “Ventures Lost Profits Claim”).

**WHEREAS**, on November 23, 2022, VCV Power Beta, LLC filed proof of claim number 10127, asserting a general unsecured claim for lost revenues and related damages in the amount of

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<sup>2</sup> Docket No. 1019.

<sup>3</sup> Docket No. 1079, Exhibit E.

<sup>4</sup> Plan §§ 4.2.5, 7.3; Confirmation Order ¶¶ 53, 88; Plan Administrator Agreement § 1.3.

\$1,722,230.82 (the “Power Beta Lost Profits Claim” and, together with the Deposit Claim and the Ventures Lost Profits Claim, the “Claims”).

**WHEREAS**, on November 2, 2023, the Plan Administrator filed the *Plan Administrator’s Objection to Claims Asserted by VCV Power Beta, LLC and Value Chain Ventures* (the “Objection to Claims”),<sup>5</sup> in which the Plan Administrator disputed the Claims.

**WHEREAS**, on December 11, 2023, the VCV Claimants filed a response in opposition to the Objection to Claims.<sup>6</sup>

**WHEREAS**, following negotiations the Parties have reached an agreement resolving and settling the Claims, which agreement is memorialized herein.<sup>7</sup>

**NOW, THEREFORE**, in consideration of the foregoing recitals, which are incorporated into this Stipulation, it is stipulated and agreed, and upon approval by the Bankruptcy Court, it is SO ORDERED as follows:

1. The Parties stipulate and agree that Value Chain Ventures shall have an allowed general unsecured claim in the Mining Project Wind Down, LLC (f/k/a Compute North, LLC) bankruptcy case in the amount of \$333,333.00 (the “Allowed Claim”), without the need to file a formal amendment to proof of claim.

2. The Parties further stipulate and agree to waive and release each other from any and all claims, other than the Allowed Claim. For the avoidance of doubt, the Parties stipulate and

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<sup>5</sup> Docket No. 1344.

<sup>6</sup> Docket No. 1365.

<sup>7</sup> For the avoidance of doubt, the Plan Administrator has satisfied the requirements set forth in Section 4.2 of the Plan Administrator Agreement. Specifically, given the fact that the asserted claims at issue here are greater than \$100,000, the Plan Administrator sought and obtained the Plan Oversight Committee’s approval of the stipulations and agreements set forth herein.

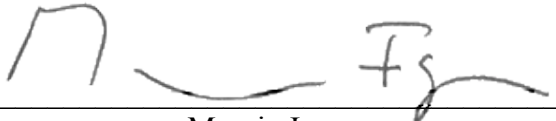
agree that, except as expressly provided herein, the Deposit Claim, Ventures Lost Profits Claim, and Power Beta Lost Profits Claim shall be disallowed.

3. The Parties further stipulate and agree that the Plan Administrator may direct the Claims and Solicitation Agent, Epiq Corporate Restructuring, LLC, to update the official claims register to reflect this Stipulation.

4. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Stipulation shall be effective and enforceable upon approval and entry by the Bankruptcy Court.

5. The Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

Signed: April 11, 2024



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Marvin Isgur  
United States Bankruptcy Judge

**AGREED AS TO FORM AND SUBSTANCE:**

Dated: March 22, 2024

/s/ Charles R. Gibbs

Charles R. Gibbs  
Texas State Bar No. 7846300  
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*Counsel to the Mining Project Wind Down  
Holdings, Inc. Litigation Trust and the  
Plan Administrator*

**AGREED AS TO FORM AND SUBSTANCE:**

Dated: February \_\_\_, 2024

/s/

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/s/

  
Matthew Feast  
President for Value Chain Ventures  
*Pro se*

/s/

  
Matthew Feast  
President for VCV Power Beta, LLC  
*Pro Se*

- and -

Kara E. Casteel (admitted *pro hac vice*)  
Jennifer A. Christian (admitted *pro hac vice*)  
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*Counsel to the Mining Project Wind Down  
Holdings, Inc. Litigation Trust and the  
Plan Administrator*

**Certificate of Service**

I certify that on March 22, 2024, I caused a true and correct copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas (the “ECF System”) on all parties registered to receive service via the ECF System in these cases.

I further certify that on March 22, 2024, I caused a true and correct copy of the foregoing document to be served by First Class Mail and electronic mail upon the VCV Claimants, as follows:

VCV Power Beta, LLC  
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Value Chain Ventures  
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/s/ Charles R. Gibbs

Charles R. Gibbs